

Peer Insights

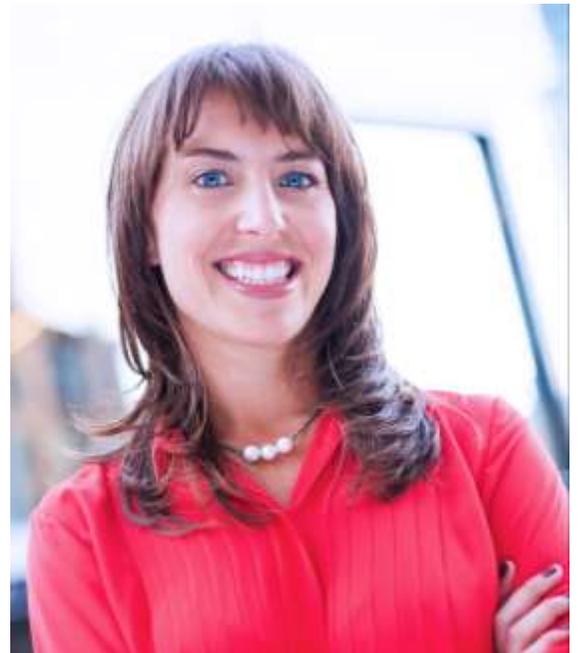
R E P O R T

Q&A with Nell Derick Debevoise

Founder & CEO of Inspiring Capital

Principle Series:

Family Office Insights sits down with Nell Derick Debevoise, Founder and CEO of Inspiring Capital, to discuss how she provides clear pathways for business professionals to integrate their values with their work for better results. We found a few opportunities to get involved, including IC's women's program and the First Annual Pitch for People.



Family Office Insights is a voluntary, “opt-in” collaborative peer-to-peer community of single family offices, qualified investors and institutional investors.

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Q: What is the mission of Inspiring Capital?

A: Our mission is to help business leaders align their skills with their values and passions to create a more sustainable economy. In our leadership development programs, participants clarify their strengths and priorities, gain knowledge about successful – and sustainable – social ventures, and meet like-minded peers and experts. Participants also get to do a project helping nonprofits, foundations, or social ventures with a specific business challenge. This unique model provides powerful hands-on learning, while also improving the efficiency and effectiveness of nonprofits and other purpose-driven organizations.

We launched Inspiring Capital in June 2013 as a **consulting firm for donors, to show them that it's not just about giving away money, but also ways to invest philanthropic and commercial dollars to support initiatives focused on the overall need to account for the entire spectrum of capital.**

In February 2014, we were just two people when we decided to post a summer internship opportunity. We received 72 applications from incredibly qualified MBA students at top schools. So we built our MBA fellowship, matching eight of those MBAs with nonprofits and social ventures that needed strategy consulting work. We also built a 150-hour training program to help the MBAs understand hybrid profit-purpose work.

When dozens of other highly qualified professionals who weren't first-year MBAs asked us if they could take part in a program like we had built, we realized we should focus on training rather than consulting. We've already added two programs, for undergraduate students and women re-entering the workforce, and plan to add others in the next year.

Q: How does Inspiring Capital help philanthropists and impact investors learn about and support innovative for-profit and nonprofit organizations in New York City and beyond?

A: We're creating more absorptive capacity for the generous funding from New York donors and investors interested in improving our city and the world beyond.

Our work helps in two main ways. First, we build leaders who understand finance and strategy as well as the challenges of nonprofit and social change work. We provide these people with the skills and path ways to help nonprofits speak the same language as donors so we can all achieve the efficient change we hope for. The leaders we train, and the consulting work we do builds capacity in nonprofits and social ventures to manage philanthropic or impact investment money responsibly, thereby building the demand for investment-minded impact capital. We hear from donors (individuals and foundations) all the time who have money to grant or invest, but can't find organizations that meet their standards for efficiency or transparency to absorb those grants or impact investments. Our professionals can design and manage suitable growth strategy and financing for the organizations those donors want to support.

Secondly, the events that we host and connections we make among network members have great impact. Our events are notably diverse, attracting recent and current MBAs, corporate executives, wealth managers, entrepreneurs, nonprofit leaders, and investors—a broad cross-section of people who share the belief that responsible business principles are the best way to address social and environmental problems. This network catalyzes opportunities for **collaboration that wouldn't otherwise happen**. One of our advisors invested in one of our clients (GRIT; a great social venture out of MIT that makes off-road wheelchairs) after meeting them at our Showcase last July, for example!

Q: What does the fellowship program offer MBA students? What does the program ultimately look like?

A: We are now preparing for the third edition of our MBA fellowship program. Last fall, we recruited on several campuses, including Columbia, Harvard, Wharton, and Yale, for about 16 MBA students who will do their internship with us this summer. Beginning in mid-June, the fellows have a week of orientation with us, and then serve as a consultant for one of our **client's** foresight weeks. They work on the project four days a week and have one day a week of training with us and their cohort of peers. We also have a program for undergraduate students: they support the MBA students on client work and do 150 hours of training to start a social enterprise career path.

Q: Who is involved in the Inspiring Capital network and what does their reach look like?

A: Our network is our special sauce. We have uniquely broad and deep connections to leaders across industries who **share a commitment to doing work with impact that's informed by business strategy**. In any given week in New York, I meet with wealth managers, donors and investors looking for insights about strategic philanthropy and impact investing, social entrepreneurs looking for advice, as well as foundations and corporate partners who host our training days.

Q: Can you provide more information about your women's program?

A: We launched and piloted a 'returnship' program for women last spring in response to huge demand from women who'd been out of the workforce for a few years – or a few decades! These women have superb professional qualifications, as well as rich experience and insights from the time they weren't in the formal workforce. Their talent, and desire to contribute to meaningful endeavors, resonated with us as a hugely valuable resource for the social change sector. **We're launching the third New York group in April 2016, as well as a pilot in Raleigh, North Carolina, with several groups planned for the Fall.** We see great potential for the social sector by leveraging this under-utilized talent pool of women.

Our program consists of six training days over three weeks, designed to provide women with the coaching, knowledge, and connections they need to find flexible, fulfilling work. We explain the social enterprise sector, and how to translate their background into what social sector organizations need. We also help them clarify what kind of

opportunities they're looking for, alongside peers facing the same challenges. After the six training days, participants have the tools (LinkedIn, resume, their own 'pitch', and connections to peers and employers) for a successful job search. Then, we help participants design and complete a 're-search' project for one of our clients. This hands-on experience provides the exposure and credibility for an effective job search.

The Inspiring Capital network serves participants even after the program. They keep in touch with each other through our platform and events, and even organize their own speaking events and get-togethers based on our program model. It is so inspiring to see these women build their confidence back up, and find (or create) roles that make the most of their talents in a way that also benefits society.

Q: What do you see as the future of social change?

A: What's really exciting is the increasing application of business perspectives to social change. While there isn't a profit motive for every social or environmental problem, today's leaders have to appreciate the principles of consumer demand, unique value proposition, marketing, finance, and strategy, whether they sell shoes in SoHo or tutor kids in the South Bronx.

In the nonprofit world, there are more and more creative ways to generate revenue from products and services that have a social impact. The Doe Fund and Greyston Bakery are great examples of this approach in New York City. It's important to capture the additional revenue of a responsible business line to supplement traditional philanthropic grants and donations.

At the same time, the private sector is taking a much more significant and strategic role in social change. CEOs know that consumers and employees demand companies that have a purpose. Beyond just token CSR donations and events, successful companies find ways to serve their stakeholders through their core business activities. Patagonia's work for the environment and employee well-being is an inspiring example.

Our ultimate vision is a world in which 'social change' is not a niche, but the way that business is done: working together for a healthier, more prosperous, and inclusive world. Every business leader thinks about the social and environmental costs and benefits of their business, as it drives its basic profitability and growth potential. When those considerations are integrated into performance management of all employees, as well as the companies' overall reporting, we will have arrived!

Q: What's next for Inspiring Capital?

A: We are poised for growth after completing the transition from a consulting firm to a high-growth, purpose-driven training company. Over the next three years we will be rolling out new training programs and online offerings. Until now, we have led intentionally high-touch programs for small groups with 40-150 hours of training. The amount of demand from potential participants, as well as clients, led us to design more scalable offerings. We will develop programs for additional market segments of professionals as well as online programming to build the army of leaders who want to contribute to a more sustainable and inclusive economy.

We are raising a seed round of investment and putting on a “Pitch for People” in early spring. Purpose-driven social ventures will compete to win our services, including consulting by the MBAs, women and other professionals in our programs. We’re thrilled to be working with expert investors, Alicia Syrett (Pantegriion Capital, NY Angels, CNBC Power Pitch), Grant Son (Greater Good Ventures), and Charlie O’Donnell (Brooklyn Bridge Ventures), and also partner Thomson Reuters Foundation, on the Pitch. Check out www.inspiringcapital.ly/pitch-for-people for more details about the event!



Nell Derick Debevoise

*Nell Derick Debevoise is the founder and CEO of Inspiring Capital, which inspires leaders of the future economy. She is passionate about translating insights from business and entrepreneurship to drive social change. Nell works according to her belief in the power of networks and interdisciplinary approaches. She speaks about this work in diverse settings including the 2015 Global CFA Institute, Harvard, Columbia, and Yale social enterprise, High Water Women, and iRelaunch conferences. Nell is an adjunct professor of impact investing at New York University. She helped John Mullins, Associate Professor at London Business School, research *The Customer Funded Business* (Wiley, 2014).*

Before establishing Inspiring Capital, Nell was the founding director of Tomorrow’s Youth Organization, a US not-for-profit that has facilitated social and economic development for over 10,000 women and children in the Middle East since 2008. She has studied psychology, education, and entrepreneurship at Harvard, Columbia and London Business Schools, and Cambridge University, as well as informal ‘classrooms’ in 49 countries. Nell speaks English, French, and Italian, as well as some Arabic, Brazilian Portuguese, and Japanese. She is grateful for the opportunity to live and work in New York to contribute to the shifting approach to business and social change in this city, and beyond. For more information, please go to <http://www.inspiringcapital.ly/>.



“Working with family office investors is rapidly becoming a relevant strategy for accessing investment capital from the ultra-wealthy and their investment offices.”

Arthur Andrew Bavelas